Cash Rental Rates for Iowa 2015 Survey

The cash rental rate information presented in this publication is from a survey of farmers, landowners, agricultural lenders, and professional farm managers. They supplied information based on their best judgments about typical cash rental rates for high, medium, and low quality cropland in their counties as well as for land devoted to production of hay, oats, and pasture. Information about rents for individual farms was not collected. The rental rates summarized in this bulletin do not include the value of any buildings or storage structures, manure application contracts, or seed production contracts.

The cooperation and assistance of the landowners, farmers, and agribusiness people who responded to this survey are greatly appreciated. The distribution of the 1,437 responses was 49 percent from farmers, 27 percent from landowners, 12 percent from agricultural lenders, 10 percent from professional farm managers, and 2 percent from other professions.

Determining Cash Rents
This summary can be used as a reference point for determining an appropriate cash rental rate for a particular farm. The following may justify a higher or lower than average rent in specific cases:

• Small size or unusual shape of fields
• Terraces or creeks that affect the time it takes to plant and harvest crops
• Difficult or restricted access to fields
• High or low fertility levels or pH index
• Existence of contracts for growing seed or specialty grains, or manure application
• Above-average local grain prices due to proximity to biofuel plants or feed mills
• USDA program variables, such as crop bases and assigned yields
• Longevity of the lease
• Other services performed by the tenant

Additional survey information about cash rental rates by county is available from USDA National Agricultural Statistics Service (NASS) at the following website: www.nass.usda.gov/Statistics_by_State/Iowa/Publications/County_Estimates/index.asp.

Details about setting a fair cash rent can be found in the following Ag Decision Maker information files, located under Whole Farm, Leasing, at the following website: www.extension.iastate.edu/agdm/:
- Computing a Cropland Cash Rental Rate (File C2-20)
- Computing a Pasture Rental Rate (File C2-23)
- Flexible Farm Lease Agreements (File C2-21)

Definitions
Number of responses – number of individuals who reported typical rental rates for each county.

2010-2014 average yields – based on farm level data collected by National Agricultural Statistics Service (NASS) for each county.

Average row crop CSR2 index – average corn suitability rating 2 (CSR2) for the highest rated acres in each county, up to 110 percent of the number of acres planted to corn and soybeans in that county. Note: 2014: values were converted to the CSR2 system. August 2015: CSR2 values updated to ISPAID 8.1.

High, medium, and low quality third land – quality of land planted to corn and soybeans, using typical corn yields as a reference for land quality within the county.

Typical corn yields – average yields for the high third, medium third, and low third productivity farms in each county as reported to NASS.

Average rents per unit – overall average rent for corn/soybean land in each county, divided by the 5-year average corn yield, the five-year average soybean yield, and the average row crop CSR2 index value for each county.

Improved permanent pasture – pasture that contains both grasses and legumes and is regularly fertilized.

Unimproved pasture – pasture with mainly bluegrass that receives little fertilizer or renovation.

Pasture, $/AUM – rent charged per animal unit month. One AUM is equal to a beef cow and calf or equivalent grazing for one month.

Cornstalk grazing – includes grazing of cornstalks in fall or winter, but not mechanical harvesting.

Hunting rights – rent charged to allow hunting on land, per year.
### 2015 CASH RENTAL SURVEY FOR CROP REPORTING DISTRICT 5

#### County

<table>
<thead>
<tr>
<th>District</th>
<th>Average</th>
<th>Boone</th>
<th>Dallas</th>
<th>Grundy</th>
<th>Hamilton</th>
<th>Hardin</th>
<th>Jasper</th>
<th>Marshall</th>
<th>Polk</th>
<th>Poweshiek</th>
<th>Story</th>
<th>Tama</th>
<th>Webster</th>
</tr>
</thead>
</table>

1/ Number of responses is the number of individuals who provided information about typical rental rates in the county. Rental data was not collected by individual farm.

2/ CSR2 values updated August 2015 with the release of ISPAID Version 8.1.

3/ No values are reported if fewer than five responses were received.

#### Typical Cash Rent for Corn and Soybeans, $ per tillable acre

- **Overall average**
  - Average response: $261, $245, $250, $316, $267, $273, $227, $250, $258, $248, $263, $270, $259

- **High quality third**

- **Medium quality third**
  - Average response: $261, $251, $254, $314, $265, $278, $223, $254, $253, $253, $261, $270, $260

- **Low quality third**
  - Average response: $216, $204, $206, $262, $223, $188, $203, $216, $205, $220, $220, $224

#### Typical Corn Yield, bu. per acre

- **High third**
  - 186, 181, 176, 204, 183, 194, 183, 193, 174, 183, 184, 192, 187

- **Middle third**
  - 167, 164, 157, 181, 163, 173, 167, 172, 154, 164, 170, 168, 170

- **Low third**
  - 140, 145, 134, 138, 146, 141, 144, 133, 136, 142, 136, 131

#### Average Rents per 5 Year Average Yield or CSR2

- **Rent per bu. of corn yield**
  - $1.58, $1.48, $1.59, $1.78, $1.68, $1.59, $1.38, $1.45, $1.66, $1.49, $1.66, $1.61, $1.55

- **Rent per bu. of bean yield**
  - $5.24, $5.21, $5.32, $5.64, $5.80, $5.35, $4.54, $4.55, $5.38, $4.86, $5.60, $5.09, $5.51

- **Rent per CSR2 index point**
  - $3.06, $2.82, $2.81, $3.59, $3.10, $3.21, $2.84, $3.05, $2.87, $3.14, $3.02, $3.21, $3.08

#### Typical Cash Rent for Oats, Hay, and Pasture, $ per acre

- **Alfalfa hay, established**
  - $176

- **Grass hay, established**
  - $18

- **Oats**
  - $147

- **Improved perm. pasture**
  - $74

- **Unimproved perm. pasture**
  - $47

- **Pasture,$/AUM**
  - NA

- **Cornstalk grazing**
  - $16

- **Hunting rights**
  - $20

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